



# *NEWS RELEASE*

## **MAINE DISTRICT OFFICE**

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### **LORRAINE BOSTON NAMED MAINE'S 2005 FINANCIAL SERVICES CHAMPION BY THE SBA**

Augusta, Maine -- Lorraine Boston, Executive Vice President, Commercial Services at Kennebunk Savings Bank, has been named Maine 2005 Financial Services Champion of the Year by the U.S. Small Business Administration (SBA). "Lorraine Boston exemplifies the commitment to small business and her community that is sought in the selection of a financial services champion," said Charles E. Summers, New England Regional Administrator for the SBA.

Boston heads up the commercial services department of Kennebunk Savings Bank. This department includes commercial lending, commercial risk management, special assets, business services, merchant services, and commercial deposits. A banker for over 20 years, in the six years that Lorraine has led the commercial services department, Kennebunk Savings Bank's commercial portfolio has grown from \$72 million in 1998 to \$247 million in 2004. Commercial lending now represents a full 50% of loans outstanding at Kennebunk Savings. Boston was recently named to the 2004 list of the "Top 25 Women to Watch" by U.S. Banker from a field of over 5,000 nominations.

Boston ensures that Kennebunk Savings Bank is a strong supporter and user of the various SBA loan guaranty programs. Under her guidance the bank has consistently led the State of Maine in SBA 504 loan volume.

Lorraine advocates on behalf of small businesses through her active volunteer participation on the Southern Maine Economic Development District's Revolving Loan Committee. This committee provides gap financing for small businesses that otherwise would be unable to meet traditional financing requirements. In addition she is active in her community serving on the York Hospital board of directors and as a member of the York County Community College Foundation board.

Boston will be honored at the SBA awards celebration June 2<sup>nd</sup> at the Sheraton South Portland Hotel. For further information on the award recipients or celebration, please contact the Maine District SBA Office at 622-8274.